

**IN THE SPECIFICATION:**

*Please insert the following new paragraph after the Title and before the "Technical Field":*

**-- Related Applications**

This application is the U.S. National Phase under 35 U.S.C. § 371 of International Application No. PCT/JP2004/009309, filed on June 24, 2004, which in turn claims the benefit of Japanese Application No. 2003-354459, filed on October 15, 2003, the disclosures of which Applications are incorporated by reference herein. —

*Please amend the paragraph beginning on page 3 at line 12 as follows:*

~~The present invention offers a granular metal powder that is produced by the steps of (a) preparing a solution comprising (a1) water, an organic solvent, or a mixture of them, (a2) metal particles having an average particle diameter of at least 1 nm and at most 100 nm, and (a3) an organic compound capable of being adsorbed on the surface of the metal particles and (b) removing most of the water or organic solvent from the solution and that has an apparent density of at least 1.0 g/ml and at most 5.0 g/ml.~~ The present invention offers a granular metal powder that (a) is produced by the steps of (a1) preparing a solution comprising (a1a) water, an organic solvent, or a mixture of them, (a1b) metal particles having an average particle diameter of at least 1 nm and at most 100 nm, and (a1c) an organic compound capable of being adsorbed on the surface of the metal particles and (a2) drying the water or organic solvent, (b) contains the organic compound, (c) has an apparent density of at least 1.0 g/ml and at most 5.0 g/ml, and (d) contains water with a content of at least 0.1 wt% and at most 1.5 wt%. According to an aspect of the present invention, the present invention offers a granular metal powder that (a) comprises (a1) metal particles having an average particle diameter of at least 1 nm and at most 100 nm and (a2) an organic compound capable of being adsorbed on the surface of the metal particles, (b) has an apparent density of at least 1.0 g/ml and at most 5.0 g/ml, and (c) contains water with a content of at least 0.1 wt% and at most 1.5 wt%. The granular metal powder of the present invention is not a colloidal solution, can be handled as a powder, and can be redispersed in water, an organic solvent, or a mixture of them when it is used.

*Please delete the paragraph beginning on page 4 at line 6 as follows:*

~~When the granular metal powder contains at least 0.1 wt% water, the agglomerative force of the metal particles can be suppressed and concurrently the powder can have proper redispersibility.~~

*Please amend the paragraph beginning on page 7 at line 15 as follows:*

In addition, it is desirable that the granular metal powder contain water with a content of at least 0.1 wt% and at most 1.5% water. The reason is that if the water content is less than 0.1 wt%, the frictional resistance between the metal particles becomes large, decreasing the action of slipping. Thus, the redispersibility is decreased.

*Please amend the paragraph beginning on page 7 at line 19 as follows:*

The upper limit of the water content is the limit of the amount that can avoid a phenomenon that the granular metal powder agglomerates due to the presence of water. The upper limit is determined to be 1.5 wt% according to experimental results. If the water content is more than 1.5 wt%, the granular metal powder agglomerates due to the presence of water and its handling becomes difficult.